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8 [Proposed] Counsel for Debtors in Possession

[Proposed] Counsel for Debtors in Possession

9 **UNITED STATES BANKRUPTCY COURT**

10 **DISTRICT OF NEVADA**

11 In re

12 DOG BLUE PROPERTIES, LLC,

13 Debtor.

Lead Case No.: BK-19-50104-btb

Chapter 11

Proposed Joint Administration with:

19-50102-btb	Double Jump, Inc.
19-50103-btb	Dora Dog Properties, LLC
19-50105-btb	Brandy Boy Properties, LLC
19-50106-btb	475 Channel Road, LLC
19-50108-btb	Park Road, LLC
19-50109-btb	140 Mason Circle, LLC
19-50130-btb	DC Solar Solutions, Inc.
19-50131-btb	DC Solar Distribution, Inc.

18 **DECLARATION OF SETH R. FREEMAN**  
 19 **IN SUPPORT OF DEBTORS'**  
 20 **EMERGENCY MOTION FOR ENTRY OF**  
 21 **INTERIM AND FINAL ORDERS (I)**  
 22 **AUTHORIZING DEBTORS TO OBTAIN**  
 23 **POSTPETITION SECURED FINANCING,**  
 24 **(II) SCHEDULING FINAL HEARING, AND**  
 25 **(III) GRANTING RELATED RELIEF**

Hearing Date: OST Requested

Hearing Time: OST Requested

25 I, Seth Freeman, hereby declare under penalty of perjury of the laws of the United States of  
 26 America that the following is true to the best of my knowledge, information, and belief:

27 1. I am the proposed Chief Restructuring Officer ("CRO") of Double Jump, Inc.  
 28 ("Holdings"), DC Solar Solutions, Inc. ("Solutions"), DC Solar Distribution, Inc. ("Distribution"),

1 and DC Solar Freedom, Inc. (“Freedom”)<sup>1</sup> (collectively, the “Company,” or “DC Solar”), certain of  
2 the debtors and debtors-in-possession in the above-captioned cases. I am the independent manager  
3 of debtor entities Brandy Boy Properties, LLC, Dog Blue Properties, LLC, Dora Dog Properties  
4 LLC, 475 Channel Road, LLC, Park Road, LLC, and 140 Mason Circle, LLC (together, the “Real  
5 Estate Debtors,” and together with the Company, the “Debtors”), and I am familiar with the assets,  
6 liabilities, background, and operations of the Real Estate Debtors as a result of assembling  
7 information assisting in preparation of their respective Chapter 11 filings.

8 2. I submit this declaration (this “Declaration”) in support of the Debtors’ emergency  
9 motion for entry of interim and final orders (I) authorizing Debtors to obtain postpetition secured  
10 financing, (II) scheduling final hearing, and (III) granting related relief (the “Motion”).<sup>2</sup> I am over  
11 the age of 18, competent to testify, and authorized to submit this Declaration on behalf of the  
12 Debtors.

13 3. I have more than 30 years of diverse insolvency and restructuring experience  
14 including financial advisory, operational and financial restructuring, controlled wind-downs,  
15 transaction management, arranging new financing, fiduciary, litigation support, insolvency and debt  
16 resolution, market-entry strategies, compliance, fraud investigation and recovery and complex  
17 dispute negotiation. I am a director of the Bay Area Bankruptcy Forum, a member of the CTP  
18 Certification Oversight Committee of the Turnaround Management Association and a past director of  
19 the Turnaround Management Association, Northern California Chapter. I hold an MBA in  
20 International Management from Thunderbird School of Global Management and a Bachelor of Arts  
21 in Management from St. Mary’s College of California, and am a Certified Insolvency &  
22 Restructuring Advisor (CIRA), a Certified Turnaround Professional (CTP) and a licensed California  
23 real estate broker and general building contractor.

24 4. As a result of my tenure with the Company, my involvement in the Debtors’ chapter  
25 11 filings, my review of the Debtors’ available business records, and my discussions with members

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26 <sup>1</sup> The Debtors in the above-captioned cases anticipate that Freedom will file its own chapter 11 petition promptly,  
27 and will seek joint administration of its chapter 11 case together with the above-captioned cases.

28 <sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Motion.

1 of the Debtors' management teams, all in the ordinary course of my regular duties, I am familiar  
2 with the Debtors' current day-to-day operations, business affairs, and books and records. Except as  
3 otherwise noted, I have personal knowledge of the matters set forth herein and, if called as a witness,  
4 would testify competently thereto. Except as otherwise stated, all facts set forth in this Declaration  
5 are based on my personal knowledge, my discussions with other members of the Debtors' senior  
6 management and staff and my review of available relevant documents in the ordinary course of my  
7 regular duties, or my opinion, based on my experience and knowledge of the Debtors' operations  
8 and financial conditions. In making this Declaration, I have relied in part on information and  
9 materials that the Debtors' personnel and advisors have gathered, prepared, verified, and provided to  
10 me, in each case under my supervision, at my direction, and for my use in preparing this Declaration.  
11 My reliance on such information is routine in connection with my financial advisory services and  
12 background. However, my access and the access of the Debtors, their personnel, and their advisors  
13 to relevant information and materials has been limited due to the seizure by the federal government  
14 of the Debtors' assets that remains in the possession of the federal government.

15 5. This declaration supplements my previously submitted Omnibus Declaration in  
16 support of the Debtors' First Day Motions (the "First Day Declaration"). As discussed in the First  
17 Day Declaration, the operations of the Company are at a critical juncture, and the Debtors have been  
18 left without funds to operate as a result of the government's seizure. The Debtors require funding to  
19 market the Company's assets (including leased units) for sublease and/or sale, and to ensure that the  
20 Real Estate Debtors can continue to satisfy lease obligations to tenants and lessees. The proceeds of  
21 the DIP Financing are necessary for such basic expenses as insurance and taxes, which are essential  
22 to preserving the value of the Debtors' assets, including the Real Property Collateral, for the benefit  
23 of all stakeholders. The proposed DIP Financing provides the Debtors with the necessary liquidity  
24 to support those objectives, and with substantial flexibility to continue their core operations during  
25 the pendency of these Chapter 11 Cases.

26 6. As discussed more extensively in the Motion, the DIP Financing consists of a  
27 multiple-draw loan in a principal amount of either \$20,500,000 (a "Senior DIP Facility") or  
28 \$10,000,000 (a "Junior DIP Facility"). The Lender may choose to implement either a Senior DIP

1 Facility (which requires the payment in full in cash of all outstanding secured debt on the Real  
2 Property Collateral<sup>3</sup>), or a Junior DIP Facility (which does not require payment of outstanding  
3 secured debt on the Real Property Collateral). This lack of any “priming” lien feature is important to  
4 the Debtors and their professionals, since it protects and preserves the existing mortgages on the  
5 Real Property Collateral (or, in the alternative, satisfies those lenders in full in cash). Furthermore,  
6 the DIP Financing contains no financial covenants, and a one-month grace period from providing  
7 updated budgets or variance reports to the DIP Lender.

8 7. Prior to the Petition Date, the Debtors and their professionals approached seven (7)  
9 potential DIP lenders, including one (1) strategic party and six (6) financial lenders. A number of  
10 the lenders performed on-site due diligence, and I personally participated in lengthy diligence  
11 discussions with four (4) of the potential lenders. The Debtors ultimately received four (4) term  
12 sheets from interested lenders, and engaged in negotiations with all four (4) interested lenders to  
13 secure the best financing terms available to the Debtors. Following hard-fought, arms-length  
14 negotiations between the Debtors and the Lender, ultimately the Debtors chose to proceed with the  
15 Lender. In the view of the Debtors’ boards of directors, management, managers, and members, the  
16 Lender offered the most certainty, a rapid pathway to securing interim financing, and financing  
17 terms that provide the Debtors with the necessary flexibility to operate their core businesses while  
18 seeking a potential sale or other exit transaction for the benefit of all stakeholders.

19 8. The Lender is not an affiliate or an insider of the Debtors, and the Term Sheet was  
20 negotiated at arm’s length and in good faith by all parties. The Debtors were unable to identify any  
21 potential lender who would lend exclusively to the Company based on the strength of the  
22 Company’s available collateral. Every potential lender who submitted a term sheet required a lien  
23 on the Real Property Collateral in order to be able to provide the financing. The Lender is a bona  
24 fide lender for value of the Real Property Collateral. Upon the conclusion of the marketing process  
25 described above and the negotiation process with the Lender, the Debtors determined in an exercise  
26 of their business judgment that the Term Sheet represented the best financing available to the

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28 <sup>3</sup> A list of the Properties is attached as Exhibit A hereto, and as Exhibit A to the DIP Term Sheet.

1 Debtors under the present circumstances, and that the DIP financing is critical and necessary to the  
2 Debtors' ongoing operations.

3 9. The Real Estate Debtors collectively own thirty-eight (38) commercial and residential  
4 properties located in California, Texas, Arizona, Nevada, and Mexico. The aggregate purchase price  
5 of the properties exceeds \$40,000,000. The Debtors believe that the current aggregate property  
6 value significantly exceeds the aggregate purchase prices.

7 10. Those properties include the Company's headquarters in Benicia, California, small  
8 commercial properties leased to commercial tenants, and condominiums and other residential  
9 properties rented to residential tenants. The properties are managed by the respective owner entities.

10 11. Historically, the lease and rental revenues generated by the Real Property Collateral  
11 have been largely sufficient to satisfy necessary expenses to manage the Real Property Collateral,  
12 including mortgage payments, maintenance, taxes and insurance.

13 12. The Debtors believe that the aggregate current property value significantly exceeds  
14 the aggregate sum of existing prepetition obligations. As of the Petition Date, the Debtors are aware  
15 of eight (8) mortgages and liens existing as of the Petition Date, totaling \$11,080,028.28. There are  
16 also total estimated unsecured claims of approximately \$920,137.00. Accordingly, the aggregate  
17 sum of total obligations owed by the Real Estate Debtors in liens, mortgages, and unsecured claims  
18 are approximately \$12,000,165.28.<sup>4</sup>

19 13. Notably, under the proposed DIP Financing, the Company is not bearing the risk of  
20 the DIP Financing as the Carpoﬀ family, as the equity holders of the Real Estate Debtors, are the  
21 only parties that bear the risk of the DIP Financing. It is my understanding that the Carpoﬀ family  
22 will be consenting to the Motion.

23 14. As a result of the seizure, I am aware that at least two of the mortgage payments for  
24 the commercial properties are delinquent. Debtor entity 140 Mason Circle LLC received a default  
25 notice from lender Heritage Bank of Commerce dated as of January 14, 2019. The Debtors have  
26 received numerous notices from various contractors and other parties claiming unpaid amounts and,  
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28 <sup>4</sup> Consolidated values across all Real Estate Debtors.

1 in certain cases, asserting mechanics' liens over the subject property. The Debtors are reviewing the  
2 notices received to determine which counterparties have properly perfected mechanics' liens on the  
3 Real Property Collateral under applicable state law. To my knowledge, the *de minimis* debt on the  
4 residential properties is current. To my knowledge, there are no pending criminal, civil judicial,  
5 and/or administrative forfeiture proceedings pending against any of the Debtors or the Real Property  
6 Collateral.

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I declare under the penalty of perjury that the foregoing is true and correct.

Dated: February 4, 2019



By: \_\_\_\_\_  
Name: SETH R. FREEMAN  
Title: Chief Restructuring Officer

**EXHIBIT A**  
**LIST OF REAL PROPERTY AND KNOWN SECURITY INTERESTS**

Debtor	Property Address	Secured Party	Amount
475 Channel Road, LLC	473-477 E Channel Road Benicia, CA 94510	Heritage Bank of Commerce	\$1,126,994.00
Park Road LLC	4901 Park Road Benicia, CA 94510	CTBC Bank	\$7,199,716.00
140 Mason Circle LLC	140 Mason Circle Concord, CA 94520	Heritage Bank of Commerce	\$2,319,347.00
Brandy Boy Properties, LLC	1619 Greenside Drive Round Rock, TX 78665		\$168,900.00
Brandy Boy Properties, LLC	7373 E Clubhouse Drive #14 Scottsdale, AZ 85266		
Brandy Boy Properties, LLC	4101 Lake Tahoe Blvd, #217, Lake Tahoe, CA		
Brandy Boy Properties, LLC	4101 Lake Tahoe Blvd, #225, Lake Tahoe, CA		
Brandy Boy Properties, LLC	3779 Overlook Court, Lake Tahoe, CA		
Dora Dog Properties LLC	28 Millthwait Drive Martinez, CA 94553		
Dora Dog Properties LLC	30 Pebble Dunes Court Las Vegas, NV 89141		
Dora Dog Properties LLC	180 Midhill Rd Martinez, CA 94553		
Dora Dog Properties LLC	202 Valley View Court El Sobrante, CA 94803	AMAC Construction and Restoration	\$24,400.00 <sup>5</sup>
Dora Dog Properties LLC	31 Morello Heights Drive Martinez, CA 94553	AMAC Construction and Restoration	\$46,430.00 <sup>6</sup>
Dora Dog Properties LLC	207 Valley View Court El Sobrante, CA 94803		
Dora Dog Properties LLC	208 Valley View Court El Sobrante, CA 94803		
Dora Dog Properties LLC	214 Valley View Court El Sobrante, CA 94803		
Dora Dog Properties LLC	820 Shell Avenue Martinez, CA 94553		
Dora Dog Properties LLC	838 Marie Avenue Martinez, CA 94553		
Dora Dog Properties LLC	1208 Roseann Drive Martinez, CA 94553		
Dora Dog Properties LLC	2375 Yale Street Martinez, CA 94553		
Dora Dog Properties LLC	3143 Old Tunnel Road		

<sup>5</sup> Erroneously recorded with Dog Blue Properties, LLC.

<sup>6</sup> Erroneously recorded with Dog Blue Properties, LLC.



1		Lafayette, CA 94549		
2	Dog Blue Properties, LLC	40 Iris Lane Walnut Creek, CA 94595		
3	Dog Blue Properties, LLC	250 Arana Drive Martinez, CA 94553		
4	Dog Blue Properties, LLC	811 Brown Street Martinez, CA 94553		\$130,000.00
5	Dog Blue Properties, LLC	1035 Marie Avenue Martinez, CA 94553		
6	Dog Blue Properties, LLC	1062 Mohr Lane #C Concord, CA 94518		
7	Dog Blue Properties, LLC	4801 Blum Road #1 Martinez, CA 94553		
8	Dog Blue Properties, LLC	4800 Blum Rd #3 Martinez, CA 94553		
9	Dog Blue Properties, LLC	4810 Blum Rd #5 Martinez, CA 94553		
10	Dog Blue Properties, LLC	1108 Juniper Ave South Lake Tahoe, CA 96150	AMAC Construction and Restoration	\$64,241.28
11		Km 0.5, Camino Viejo a San José, Villa 2801 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
12		Km 0.5, Camino Viejo a San José, Villa 2606 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
13	Dog Blue Properties, LLC	Km 0.5, Camino Viejo a San José, Villa 3409 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
14		Km 0.5, Camino Viejo a San José, Villa 1709 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
15	Dog Blue Properties, LLC	Km 0.5, Camino Viejo a San José, Villa 1308 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
16	Dog Blue Properties, LLC	Km 0.5, Camino Viejo a San José, Villa 3209 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
17		Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
18	Dog Blue Properties, LLC	Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
19		Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
20	Dog Blue Properties, LLC	Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
21		Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
22	Dog Blue Properties, LLC	Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
23		Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
24	Dog Blue Properties, LLC	Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
25		Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
26	Dog Blue Properties, LLC	Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
27		Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
28	Dog Blue Properties, LLC	Km 0.5, Camino Viejo a San José, Villa 1605 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		

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	José, Villa 2505 El Medano Ejidal 23450 Cabo San Lucas B.C.S. Mexico		
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**EXHIBIT B**  
**DIP BUDGET**

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DC Solar et al  
13-Week Projected Cash Flows

**Consolidated DC Solar**

	#	1	2	3	4	5	6	7	8	9	10	11	12	13	Totals
Cash Budget	Wk Start	2/4/2019	2/11/2019	2/18/2019	2/25/2019	3/4/2019	3/11/2019	3/18/2019	3/25/2019	4/1/2019	4/8/2019	4/15/2019	4/22/2019	4/29/2019	2/4/2019
	Wk End	2/10/2019	2/17/2019	2/24/2019	3/3/2019	3/10/2019	3/17/2019	3/24/2019	3/31/2019	4/7/2019	4/14/2019	4/21/2019	4/28/2019	5/5/2019	5/5/2019
Operating Lease Income		170,000	-	-	-	-	-	-	-	750,000	-	-	-	1,125,000	2,045,000
Equipment Sales		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Note Payments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income		30,000	-	-	-	30,000	-	-	-	-	30,000	-	-	-	90,000
Management Fees		118,000	-	-	-	118,000	-	-	-	118,000	-	-	-	-	354,000
Advertising Revenues		-	-	-	-	-	-	22,121	44,242	69,128	91,249	116,135	138,256	165,907	647,037
<b>Total Cash Inflows</b>		<b>318,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>148,000</b>	<b>-</b>	<b>22,121</b>	<b>44,242</b>	<b>937,128</b>	<b>121,249</b>	<b>116,135</b>	<b>138,256</b>	<b>1,290,907</b>	<b>3,136,037</b>
Direct Costs		20,000	20,000	20,000	20,000	20,000	20,000	99,800	99,800	99,800	99,800	179,600	179,600	153,000	1,031,400
Minimum MSPG Lease Payments		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Services		1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	13,390
Payroll & Taxes		-	114,320	-	114,320	-	114,320	-	114,320	-	114,320	-	114,320	-	685,920
Rent		371,000	-	-	-	371,000	-	-	-	-	371,000	-	-	-	1,113,000
Communications & Advertising		6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	78,000
Office & Other		26,925	26,925	26,925	26,925	26,925	27,725	26,925	26,925	26,925	26,925	26,925	26,925	26,925	350,825
Trailer GPS Costs		24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	319,150
Travel		2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	29,250
Telephone		4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	52,000
Utilities		6,825	21,825	6,825	6,825	6,825	6,825	6,825	17,228	6,825	6,825	6,825	6,825	90,636	197,939
Insurance		513,508	-	-	-	13,200	-	-	10,403	108,093	13,200	-	-	214,019	872,423
Towing & Hauling		-	-	-	150,000	-	150,000	-	150,000	-	150,000	-	150,000	-	750,000
<b>Subtotal Operations</b>		<b>976,088</b>	<b>220,900</b>	<b>91,580</b>	<b>355,900</b>	<b>475,780</b>	<b>356,700</b>	<b>171,380</b>	<b>456,506</b>	<b>279,473</b>	<b>819,900</b>	<b>251,180</b>	<b>515,500</b>	<b>522,410</b>	<b>5,493,297</b>
Vehicle/Forklift Payments		22,467	-	-	22,467	-	-	-	22,467	-	-	-	22,467	-	89,868
Other Taxes (NV)		750	750	750	750	750	750	750	750	750	750	750	750	750	9,750
Income Tax Payments		-	-	-	-	-	-	-	-	-	-	-	800	-	800
Sales & Use Tax Payments		-	-	-	10,000	-	-	-	-	10,000	-	-	-	10,000	30,000
Contingency		115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,380	1,500,000
<b>Subtotal NonOperations</b>		<b>138,602</b>	<b>116,135</b>	<b>116,135</b>	<b>148,602</b>	<b>116,135</b>	<b>116,135</b>	<b>116,135</b>	<b>138,602</b>	<b>126,135</b>	<b>116,135</b>	<b>116,135</b>	<b>139,402</b>	<b>126,130</b>	<b>1,630,418</b>
<b>Total Cash Outflows</b>		<b>1,114,690</b>	<b>337,035</b>	<b>207,715</b>	<b>504,502</b>	<b>591,915</b>	<b>472,835</b>	<b>287,515</b>	<b>595,108</b>	<b>405,608</b>	<b>936,035</b>	<b>367,315</b>	<b>654,902</b>	<b>648,540</b>	<b>7,123,715</b>
<b>Subtotal Change in Cash</b>		<b>(796,690)</b>	<b>(337,035)</b>	<b>(207,715)</b>	<b>(504,502)</b>	<b>(443,915)</b>	<b>(472,835)</b>	<b>(265,394)</b>	<b>(550,866)</b>	<b>531,520</b>	<b>(814,786)</b>	<b>(251,180)</b>	<b>(516,646)</b>	<b>642,367</b>	<b>(3,987,678)</b>
<b>Bankruptcy Related Costs</b>															
US Trustee Fees		-	-	-	-	-	-	-	-	-	-	-	-	54,331	54,331
CRO/GlassRatner		-	-	-	-	216,000	-	-	-	-	216,000	-	-	-	432,000
Skadden, Arps, Slate, Meagher & Flom LLP		-	-	-	-	315,000	-	-	-	-	315,000	-	-	-	630,000
Clark Hill PLLC		-	-	-	-	125,000	-	-	-	-	125,000	-	-	-	250,000
Independent Director		12,500	-	-	-	12,500	-	-	-	-	12,500	-	-	-	37,500
Claims/Noticing Agent		-	-	-	-	15,000	-	-	-	-	15,000	-	-	-	30,000
Creditors Committee		-	-	-	-	45,000	-	-	-	-	45,000	-	-	-	90,000
<b>Subtotal</b>		<b>12,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>728,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>728,500</b>	<b>-</b>	<b>-</b>	<b>54,331</b>	<b>1,523,831</b>
<b>DIP Lender</b>															
Receipt of Cash		3,000,000	-	-	-	-	-	-	-	1,500,000	-	-	-	-	4,500,000
Interest Payments		-	-	-	-	30,000	-	-	-	30,000	-	-	-	45,000	105,000
Beginning Cash		-	2,190,810	1,853,775	1,646,060	1,141,558	(60,857)	(533,692)	(799,086)	(1,349,952)	651,568	(891,718)	(1,142,899)	(1,659,545)	-
<b>Ending Cash</b>		<b>2,190,810</b>	<b>1,853,775</b>	<b>1,646,060</b>	<b>1,141,558</b>	<b>(60,857)</b>	<b>(533,692)</b>	<b>(799,086)</b>	<b>(1,349,952)</b>	<b>651,568</b>	<b>(891,718)</b>	<b>(1,142,899)</b>	<b>(1,659,545)</b>	<b>(1,116,509)</b>	<b>(1,116,509)</b>
DIP Lender Balance		3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	4,500,000	4,500,000	4,500,000	4,500,000	4,500,000	

DC Solar et al  
13-Week Projected Cash Flows

Case # 19-50130

**DC Solar Solutions, Inc.**

Cash Budget

#	1	2	3	4	5	6	7	8	9	10	11	12	13	Totals
Wk Start	2/4/2019	2/11/2019	2/18/2019	2/25/2019	3/4/2019	3/11/2019	3/18/2019	3/25/2019	4/1/2019	4/8/2019	4/15/2019	4/22/2019	4/29/2019	2/4/2019
Wk End	2/10/2019	2/17/2019	2/24/2019	3/3/2019	3/10/2019	3/17/2019	3/24/2019	3/31/2019	4/7/2019	4/14/2019	4/21/2019	4/28/2019	5/5/2019	5/5/2019
Operating Lease Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Note Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	30,000	-	-	-	30,000	-	-	-	-	30,000	-	-	-	90,000
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Inflows</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>90,000</b>
Direct Costs	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	260,000
Minimum MSPG Lease Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Services	565	565	565	565	565	565	565	565	565	565	565	565	565	7,345
Payroll & Taxes	-	64,700	-	64,700	-	64,700	-	64,700	-	64,700	-	64,700	-	388,200
Rent	365,000	-	-	-	365,000	-	-	-	-	365,000	-	-	-	1,095,000
Communications & Advertising	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	26,000
Office & Other	24,625	24,625	24,625	24,625	24,625	24,625	24,625	24,625	24,625	24,625	24,625	24,625	24,625	320,125
Trailer GPS Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	2,250	29,250
Telephone	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	52,000
Utilities	6,825	21,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	6,825	103,725
Insurance	123,725	-	-	-	13,200	-	-	-	97,325	13,200	-	-	130,208	377,658
Towing & Hauling	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Operations</b>	<b>548,990</b>	<b>139,965</b>	<b>60,265</b>	<b>124,965</b>	<b>438,465</b>	<b>124,965</b>	<b>60,265</b>	<b>124,965</b>	<b>157,590</b>	<b>503,165</b>	<b>60,265</b>	<b>124,965</b>	<b>190,473</b>	<b>2,659,303</b>
Vehicle/Forklift Payments	22,467	-	-	22,467	-	-	-	22,467	-	-	-	22,467	-	89,868
Other - Taxes (NV)	750	750	750	750	750	750	750	750	750	750	750	750	750	9,750
Income Tax Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales & Use Tax Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,385	115,380	1,500,000
<b>Subtotal NonOperations</b>	<b>138,602</b>	<b>116,135</b>	<b>116,135</b>	<b>138,602</b>	<b>116,135</b>	<b>116,135</b>	<b>116,135</b>	<b>138,602</b>	<b>116,135</b>	<b>116,135</b>	<b>116,135</b>	<b>138,602</b>	<b>116,130</b>	<b>1,599,618</b>
<b>Total Cash Outflows</b>	<b>687,592</b>	<b>256,100</b>	<b>176,400</b>	<b>263,567</b>	<b>554,600</b>	<b>241,100</b>	<b>176,400</b>	<b>263,567</b>	<b>273,725</b>	<b>619,300</b>	<b>176,400</b>	<b>263,567</b>	<b>306,603</b>	<b>4,258,921</b>
<b>Subtotal Change in Cash</b>	<b>(657,592)</b>	<b>(256,100)</b>	<b>(176,400)</b>	<b>(263,567)</b>	<b>(524,600)</b>	<b>(241,100)</b>	<b>(176,400)</b>	<b>(263,567)</b>	<b>(273,725)</b>	<b>(589,300)</b>	<b>(176,400)</b>	<b>(263,567)</b>	<b>(306,603)</b>	<b>(4,168,921)</b>
<b>Bankruptcy Related Costs</b>														
US Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	28,931	28,931
CRO/GlassRatner	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Skadden, Arps, Slate, Meagher & Flom LLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clark Hill PLLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims/Noticing Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Creditors Committee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,931</b>	<b>28,931</b>
<b>DIP Lender</b>														
Receipt of Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Cash	-	(657,592)	(913,692)	(1,090,092)	(1,353,659)	(1,878,259)	(2,119,359)	(2,295,759)	(2,559,326)	(2,833,051)	(3,422,351)	(3,598,751)	(3,862,318)	-
<b>Ending Cash</b>	<b>(657,592)</b>	<b>(913,692)</b>	<b>(1,090,092)</b>	<b>(1,353,659)</b>	<b>(1,878,259)</b>	<b>(2,119,359)</b>	<b>(2,295,759)</b>	<b>(2,559,326)</b>	<b>(2,833,051)</b>	<b>(3,422,351)</b>	<b>(3,598,751)</b>	<b>(3,862,318)</b>	<b>(4,197,852)</b>	<b>(4,197,852)</b>
DIP Lender Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-

DC Solar et al  
13-Week Projected Cash Flows

Case # 19-50131

**DC Solar Distribution, Inc.**

Cash Budget

#	1	2	3	4	5	6	7	8	9	10	11	12	13	Totals
Wk Start	2/4/2019	2/11/2019	2/18/2019	2/25/2019	3/4/2019	3/11/2019	3/18/2019	3/25/2019	4/1/2019	4/8/2019	4/15/2019	4/22/2019	4/29/2019	2/4/2019
Wk End	2/10/2019	2/17/2019	2/24/2019	3/3/2019	3/10/2019	3/17/2019	3/24/2019	3/31/2019	4/7/2019	4/14/2019	4/21/2019	4/28/2019	5/5/2019	5/5/2019
Operating Lease Income	170,000	-	-	-	-	-	-	-	750,000	-	-	-	1,500,000	2,420,000
Equipment Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Note Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	118,000	-	-	-	118,000	-	-	-	118,000	-	-	-	-	354,000
Advertising Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Inflows</b>	<b>288,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>118,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>868,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,500,000</b>	<b>2,774,000</b>
Direct Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Minimum MSPG Lease Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Services	465	465	465	465	465	465	465	465	465	465	465	465	465	6,045
Payroll & Taxes	-	37,120	-	37,120	-	37,120	-	37,120	-	37,120	-	37,120	-	222,720
Rent	6,000	-	-	-	6,000	-	-	-	-	6,000	-	-	-	18,000
Communications & Advertising	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	52,000
Office & Other	2,300	2,300	2,300	2,300	2,300	3,100	2,300	2,300	2,300	2,300	2,300	2,300	2,300	30,700
Trailer GPS Costs	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	24,550	319,150
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	389,783	-	-	-	-	-	-	10,403	10,768	-	-	-	83,811	494,765
Towing & Hauling	-	-	-	150,000	-	150,000	-	150,000	-	150,000	-	150,000	-	750,000
<b>Subtotal Operations</b>	<b>427,098</b>	<b>68,435</b>	<b>31,315</b>	<b>218,435</b>	<b>37,315</b>	<b>219,235</b>	<b>31,315</b>	<b>228,838</b>	<b>42,083</b>	<b>224,435</b>	<b>31,315</b>	<b>218,435</b>	<b>115,126</b>	<b>1,893,380</b>
Vehicle/Forklift Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax Payments	-	-	-	-	-	-	-	-	-	-	-	800	-	800
Sales & Use Tax Payments	-	-	-	10,000	-	-	-	-	10,000	-	-	-	10,000	30,000
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal NonOperations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>800</b>	<b>10,000</b>	<b>30,800</b>
<b>Total Cash Outflows</b>	<b>427,098</b>	<b>68,435</b>	<b>31,315</b>	<b>228,435</b>	<b>37,315</b>	<b>219,235</b>	<b>31,315</b>	<b>228,838</b>	<b>52,083</b>	<b>224,435</b>	<b>31,315</b>	<b>219,235</b>	<b>125,126</b>	<b>1,924,180</b>
<b>Net Change in Cash</b>	<b>(139,098)</b>	<b>(68,435)</b>	<b>(31,315)</b>	<b>(228,435)</b>	<b>80,685</b>	<b>(219,235)</b>	<b>(31,315)</b>	<b>(228,838)</b>	<b>815,917</b>	<b>(224,435)</b>	<b>(31,315)</b>	<b>(219,235)</b>	<b>1,374,874</b>	<b>849,820</b>
<b>Bankruptcy Related Costs</b>														
US Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	13,241	13,241
CRO/GlassRatner	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Skadden, Arps, Slate, Meagher & Flom LLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clark Hill PLLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims/Noticing Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Creditors Committee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,241</b>	<b>13,241</b>
<b>DIP Lender</b>														
Receipt of Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Cash	-	(139,098)	(207,533)	(238,848)	(467,283)	(386,598)	(605,833)	(637,148)	(865,986)	(50,069)	(274,504)	(305,819)	(525,054)	-
<b>Ending Cash</b>	<b>(139,098)</b>	<b>(207,533)</b>	<b>(238,848)</b>	<b>(467,283)</b>	<b>(386,598)</b>	<b>(605,833)</b>	<b>(637,148)</b>	<b>(865,986)</b>	<b>(50,069)</b>	<b>(274,504)</b>	<b>(305,819)</b>	<b>(525,054)</b>	<b>836,579</b>	<b>836,579</b>
DIP Lender Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-

DC Solar et al  
13-Week Projected Cash Flows

**DC Solar Freedom, Inc.**

Cash Budget

#	1	2	3	4	5	6	7	8	9	10	11	12	13	Totals
Wk Start	2/4/2019	2/11/2019	2/18/2019	2/25/2019	3/4/2019	3/11/2019	3/18/2019	3/25/2019	4/1/2019	4/8/2019	4/15/2019	4/22/2019	4/29/2019	2/4/2019
Wk End	2/10/2019	2/17/2019	2/24/2019	3/3/2019	3/10/2019	3/17/2019	3/24/2019	3/31/2019	4/7/2019	4/14/2019	4/21/2019	4/28/2019	5/5/2019	5/5/2019
Operating Lease Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equipment Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Note Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising Revenues	-	-	-	-	-	-	22,121	44,242	69,128	91,249	116,135	138,256	165,907	647,037
<b>Total Cash Inflows</b>	-	-	-	-	-	-	22,121	44,242	69,128	91,249	116,135	138,256	165,907	647,037
Direct Costs	-	-	-	-	-	-	79,800	79,800	79,800	79,800	159,600	159,600	133,000	771,400
Minimum MSPG Lease Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payroll & Taxes	-	12,500	-	12,500	-	12,500	-	12,500	-	12,500	-	12,500	-	75,000
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Communications & Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office & Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trailer GPS Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	10,403	-	-	-	-	83,811	94,214
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Towing & Hauling	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Operations</b>	-	12,500	-	12,500	-	12,500	79,800	102,703	79,800	92,300	159,600	172,100	216,811	940,614
Vehicle/Forklift Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales & Use Tax Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal NonOperations</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash Outflows</b>	-	12,500	-	12,500	-	12,500	79,800	102,703	79,800	92,300	159,600	172,100	216,811	940,614
<b>Net Change in Cash</b>	-	(12,500)	-	(12,500)	-	(12,500)	(57,679)	(58,461)	(10,672)	(1,051)	(43,465)	(33,844)	(50,904)	(293,577)
<b>Bankruptcy Related Costs</b>														
US Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	4,875	4,875
CRO/GlassRatner	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Skadden, Arps, Slate, Meagher & Flom LLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Clark Hill PLLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Independent Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims/Noticing Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Creditors Committee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	-	-	-	-	-	-	-	-	-	-	-	-	4,875	4,875
<b>DIP Lender</b>														
Receipt of Cash	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Cash	-	-	(12,500)	(12,500)	(25,000)	(25,000)	(37,500)	(95,179)	(153,640)	(164,312)	(165,363)	(208,829)	(242,673)	-
<b>Ending Cash</b>	-	(12,500)	(12,500)	(25,000)	(25,000)	(37,500)	(95,179)	(153,640)	(164,312)	(165,363)	(208,829)	(242,673)	(298,452)	(298,452)
DIP Lender Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-